

## **Suriname Football Association**

Report on the  
financial statements 2018

Lutchman & Co  
An independent member firm of Moore Stephens International Limited  
Paramaribo, April 18, 2019  
This report contains 16 pages  
DK/fl/Fs2018-1919

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**Suriname Football Association**

**Report of the auditors**  
Independent auditor's report

## INDEPENDENT AUDITOR'S REPORT

To the Board of  
**Suriname Football Association**  
Paramaribo

### ***Our opinion***

We have audited the financial statements 2018 of Suriname Football Association (“SVB”), based in Paramaribo.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Suriname Football Association at December 31, 2018 in accordance with generally accepted accounting principles.

The financial statements comprise:

1. the balance sheet at December 31, 2018;
2. the statement of income and expenses for 2018; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

### ***Basis for our opinion***

We conducted our audit in accordance with generally accepted auditing standards. Our responsibilities under those standards are further described in the *Our Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of Suriname Football Association in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Statement on other information included in the financial statements***

In addition to the financial statements and our auditor's report thereon, the financial statements includes other information, which consists of other data.

Based on the procedures below, we believe that other information is consistent with the financial statements and contains no material misstatements.

We have read the other information and, based on our knowledge and understanding obtained from the audit of the financial statements or otherwise, have considered whether other information contains material deviations.

With our work, we have met the requirements of audit standard 720. This work does not have the same depth as our audit work.

### ***Basis of accounting and restriction on distribution and use***

Without qualifying our opinion, we draw attention to note 2.1 to the financial statements, which describes the basis of accounting. The accounting policies used are selected and disclosed by the Suriname Football Association. The financial statements are prepared to assist SVB to comply with its accountability requirements and its financial rules and regulations. As a result, the financial statements may not be suitable for other purposes.

Our auditor's report is therefore intended solely for the Board of the SVB, its members and FIFA, and should not be distributed or used by other parties than the board of the SVB, its members and FIFA.

## **Description of responsibilities regarding the financial statements**

### ***Responsibilities of the management for the financial statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with generally accepted accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the entity's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so. Management should disclose events and circumstances that may cast significant doubt on the entity's ability to continue as a going concern in the financial statements.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### ***Our responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We have exercised professional judgment and have maintained professional skepticism throughout the audit, in accordance with generally accepted auditing standards, ethical requirements and independence requirements. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

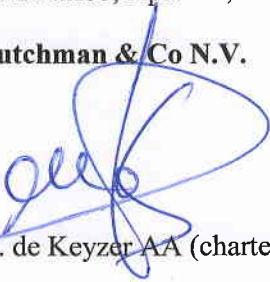
- Obtain sufficient appropriate audit evidence regarding the financial information of the activities within the entity to express an opinion on the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Paramaribo, April 18, 2019

**Lutchman & Co N.V.**

A handwritten signature in blue ink, appearing to be 'D. de Keyzer', written over the company name.

D. de Keyzer AA (chartered accountant)

## **Financial Statements**

- Balance sheet
- Statement of income and expenses
- Notes to the financial statements

## Suriname Football Association

BALANCE AT DECEMBER 31, 2018

ASSETS	2018		2017	
	SRD	SRD	SRD	SRD
<b>Tangible fixed assets</b>				
Land	85,817,135		85,817,135	
Buildings	42,057,930		43,300,209	
Vehicles	462,488		-	
Other fixed assets	1,394,714		967,651	
Work in progress	13,199,264		45,677	
		142,931,531		130,130,672
<b>Inventory</b>		124,236		250,796
<b>Current assets</b>		177,232		177,918
<b>Cash and cash equivalents</b>		2,541,391		5,690,920
		<u>145,774,390</u>		<u>136,250,306</u>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
General reserve	19,357,350		12,220,668	
Revaluation reserve	116,781,496		117,806,442	
Unappropriated result	9,400,043		6,111,736	
		145,538,889		136,138,846
<b>Current liabilities</b>				
Bank overdraft	82,903		-	
Amounts received in advance	9,725		7,448	
Other current liabilities	142,873		104,012	
		235,501		111,460
		<u>145,774,390</u>		<u>136,250,306</u>

*The Board:*

John Krishnadath – Chairman

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Dayasankar Mathoera – Vice-Chairman

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Johan Rozenblad – Secretary

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Bidjaikoemar Mankoe – Treasurer

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Roy Samuels – Member

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Waldo Gobardhan – Member

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Guilliano Snip – Member

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# Suriname Football Association

## STATEMENT OF INCOME AND EXPENSES

<b>INCOME</b>	<u>2018</u>	<u>2017</u>
	SRD	SRD
<u>Income from own activities</u>		
Competitions	129,215	182,820
Rental stadiums to third parties	414,011	267,559
Income from related activities	453,903	360,643
Administrative charges	91,000	80,010
International competitions	123,175	18,870
Football tournaments	30,850	18,230
Donations and sponsoring	2,528,398	1,888,500
<i>Total income from own activities</i>	<u>3,770,552</u>	<u>2,816,632</u>
<u>Other income</u>		
FIFA contributions	3,753,128	3,840,159
FIFA Supports	13,194,970	6,922,516
<i>Total other income</i>	<u>16,948,098</u>	<u>10,762,675</u>
<b>TOTAL INCOME</b>	20,718,650	13,579,307
<b>EXPENSES</b>		
<u>Expenses from activities</u>		
Competitions/interlands	959,256	1,008,055
Football tournaments	97,645	85,971
National teams	5,042,087	1,210,927
Administrative framework and delegations	150,159	359,613
Receiving foreign guests	69,829	24,283
Projects	213,288	1,407,983
<i>Total expenses from activities</i>	<u>6,532,264</u>	<u>4,096,832</u>
<u>Operating expenses</u>		
Personnel	804,833	681,899
Housing	1,293,857	876,823
General	886,385	871,863
Depreciation	1,764,822	911,465
Financial (income) and expenses	36,446	28,689
<i>Total operating expenses</i>	<u>4,786,343</u>	<u>3,370,739</u>
<b>Total expenses</b>	11,318,607	7,467,571
<b>Net result</b>	<u>9,400,043</u>	<u>6,111,736</u>

*The Board:*

John Krishnadath – Chairman

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Dayasankar Mathoera – Vice-Chairman

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Johan Rozenblad – Secretary

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Bidjaikoemar Mankoe – Treasurer

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Roy Samuels – Member

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Waldo Gobardhan – Member

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Guilliano Snip – Member

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# Suriname Football Association

## NOTES TO THE FINANCIAL STATEMENTS 2018

### 1. General

#### *Activities*

The activities of Suriname Football Association (“SVB”) mainly concern serving the interest of its members. The association was founded on October 1, 1920 and is located in Paramaribo. The objective of the association is to practicing football in Suriname in the broadest sense of the word in all its facets, thereby promoting solidarity, playing style and sportsmanship, to ensure coordination and facilitation. The association aims to achieve this goal legitimately through:

- a. Organizing and promoting football matches.
- b. Assisting in the broadest sense to those who practice soccer sport.
- c. Work closely with national and international organizations to achieve the goals of SVB.
- d. Pursue activities that benefits football.
- e. Settlement of disputes about football matters, either on its own initiative or at the request of the parties concerned.
- f. Generating or do generate funds for the activities of the SVB.
- g. All legal and lawful means at its disposal which can be conducive to the SVB’s objective.

#### *Board of SVB*

As per December 31, 2018 the composition of the Board is as follows:

John Krishnadath	: Chairman
Dayasankar Mathoera	: Vice-Charmain
Johan Rozenblad	: Secretary
Bidjaikoemar Mankoe	: Treasurer
Roy Samuels	: Member
Waldo Gobardhan	: Member
Guilliano Snip	: Member

### 2. Accounting policies applied to the valuation of assets and liabilities

#### *2.1 General*

The financial statements have been prepared in accordance with generally accepted accounting principles on the going concern basis of accounting.

Assets and liabilities are generally valued at historical cost, production cost or at fair value. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet and the statement of income and expenses, references are made to the notes.

#### *2.2 Comparison with previous year*

The principles of valuation and method of determining the result are the same as those used in previous year.

#### *2.3 Foreign currency*

##### *2.3.1 Reporting and functional currency*

The financial statements are presented in Suriname dollars (SRD), which is the functional and reporting currency of SVB.

The exchange rates used at December 31, 2018 are as follows:

	<u>2018</u>	<u>2017</u>
EUR	8.60	8.90
USD	7.55	7.55

## **Suriname Football Association**

### *2.3.2 Transactions, receivables and liabilities*

Transactions in foreign currencies are stated in the financial statements at the exchange rate on the date of the transaction.

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the statement of income and expenses.

Non-monetary assets are valued at historical cost in a foreign currency (or the approximate price) are converted at the exchange rate on the transaction date.

Non-monetary assets valued at fair value in a foreign currency are converted at the exchange rate on the date on which the fair value was determined.

### *2.4 Use of judgment and estimates*

In preparing these financial statements management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized in the period in which the estimate is revised and in any future periods if affected.

### *2.5 Tangible fixed assets*

Land, buildings and renovations are valued at fair value which is based on the valuation of a licensed surveyor, taking into account technical and economic developments. Changes in the value are recognized in the revaluation reserve. Other tangible fixed assets are valued at historical cost less accumulated depreciation. Land and work in progress are not depreciated.

### *2.6 Inventory*

The warehouse inventory refers to sportswear and is valued at acquisition price taking into account a provision for obsolescence.

### *2.7 Receivables*

Receivables are stated at nominal value less a provision for doubtful receivables, based on a review of all balances at the end of the year.

### *2.8 Cash and cash equivalents*

Cash at banks and on hand represent cash on hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognized as part of debts to lending institutions under current liabilities. Cash at banks and on hand is carried at nominal value.

### *2.9 Equity*

The equity of SVB is subdivided in reserves and unappropriated result which is available to the General Members Meeting of SVB.

## **Suriname Football Association**

### ***Principles for the determination of the result***

#### ***2.10 General***

Net result is the difference between total income and total expenses. Income is recognized in the statement of income and expenses in the year in which they are realized; expenses are accounted for in the period in which they are foreseen. For income received in the form of goods or services, the real value is used insofar as it can be determined. Income of this kind is recorded in the statement of income and expenses.

Income with a designated purpose, is recognized in the statement of income and expenses; if this income is under-spent in the reporting year, the available unspent budget is transferred to the general reserve. A withdrawal from the general reserve is treated as expenditure (expense) in the statement of income and expenses.

#### ***2.11 Income from own activities***

Income from own activities are recognized as income in the statement of income and expenses in the year in which the subsidized costs are incurred, or income is lost, or a subsidized operating deficit has occurred. The income is recognized when it is likely that it will be received and SVB can show the conditions for receipt.

#### ***2.12 Sponsor funds***

Funds of sponsors are recognized in the statement of income and expenses in the year to which they relate.

#### ***2.13 Donations and sponsorship***

Donations in kind are valued at fair value. Donations received in the form of services are recognized in the statement of income and expenses, only if they can be valued in financial terms.

#### ***2.14 Exchange rate differences***

Exchange rate differences that occur at the settlement of monetary items are recognized in the statement of income and expenses in the period in which they occur.

#### ***2.15 Expenses***

The expenses are determined on a historical basis and allocated to the period to which they relate.

#### ***2.16 Employee benefits***

##### ***2.16.1 Periodically payable benefits***

Wages, salaries and social charges are stated on the basis of the conditions of employment in the profit and loss account to the extent that they are payable to the employees.

##### ***2.16.2 Depreciation***

Tangible fixed assets are depreciated from the time when they are first put to use over the expected future useful life of the asset.

## Suriname Football Association

### 3. Tangible fixed assets

The movements in tangible fixed assets are as follows:

	Land	Buildings	Inventory	Work in progress	Vehicles	Total
	SRD	SRD	SRD	SRD		SRD
<b>January 1, 2017</b>						
Acquisition cost	85,817,135	46,590,108	1,884,051	45,677	-	134,336,971
Accumulated depreciation	-	-3,289,899	-916,400	-	-	-4,206,299
Book value	<u>85,817,135</u>	<u>43,300,209</u>	<u>967,651</u>	<u>45,677</u>	<u>-</u>	<u>130,130,672</u>
<b>Movements 2018</b>						
Investments	-	-	895,687	13,153,587	513,400	14,562,674
Revaluation	-	-	-	-	-	-
Depreciation	-	-1,242,279	-468,624	-	-50,912	-1,761,815
	<u>-</u>	<u>-1,242,279</u>	<u>427,063</u>	<u>13,153,587</u>	<u>462,488</u>	<u>12,800,859</u>
<b>December 31, 2018</b>						
Acquisition cost	85,817,135	46,590,108	2,779,738	13,199,264	513,400	148,899,645
Accumulated depreciation	-	-4,532,178	-1,385,024	-	-50,912	-5,968,114
Book value	<u>85,817,135</u>	<u>42,057,930</u>	<u>1,394,714</u>	<u>13,199,264</u>	<u>462,488</u>	<u>142,931,531</u>
Depreciation rates	0	3,33	20-33,3	0	15	

### 4. Inventory

	December 31, 2018	December 31, 2017
	SRD	SRD
Sportswear	<u>124,236</u>	<u>250,796</u>

### 5. Receivables

Accounts receivable	<u>177,232</u>	<u>177,918</u>
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All receivables have a remaining term of less than one year. The fair value of the receivables approximates the book value, given the short-term character and the fact that if so required provisions for obsolescence have been formed.

### 6. Cash and cash equivalents

	31 December 2018	31 December 2017
	SRD	SRD
Cash	19,996	2,594
Banks	<u>2,521,395</u>	<u>5,688,326</u>
	<u>2,541,391</u>	<u>5,690,920</u>

## Suriname Football Association

### 7. Equity

#### *General reserve*

	December 31, 2018	December 31, 2017
	SRD	SRD
Balance at January 1, 2018	12,220,668	9,131,709
Addition: result 2017	6,111,736	2,607,395
Release from revaluation reserve	1,024,946	481,564
Balance at December 31, 2018	<u>19,357,350</u>	<u>12,220,668</u>

The equity of SVB is entirely at the disposal of the General Members Meeting. No earmarked or designated fund has been formed.

#### *Revaluation reserve*

The revaluation reserve relates to the revaluation of land and buildings of SVB and is based on valuations of a licensed property surveyor. Changes in value are included in the revaluation reserve. The realized part of the reserve due to annual depreciation of the buildings is released to the general reserve.

The revaluation reserve can be specified as follows:

	December 31, 2018	December 31, 2017
	SRD	SRD
Balance at January 1	117,806,442	48,003,729
Revaluation 2017	-	70,284,277
Less: Release to the general reserve	-1,024,946	-481,564
Balance at December 31	<u>116,781,496</u>	<u>117,806,442</u>

### 8. Current liabilities

#### *8.1 Bank overdraft*

Hakrinbank N.V. granted SVB a credit facility up to a maximum of SRD 200,000 at an interest rate of 19% per annum. The credit facility has a term of 2 years. As security for this facility a first and second mortgage of respectively SRD 105,000 and SRD 119,000 have been provided on the parcel of land, with all that is thereon, large 3652.54 m<sup>2</sup>, situated in Paramaribo at the Letitia Vriesdelaan (formerly Cultuurtuinlaan), forming part of the former plantation Wolfenbuttel and known as the new District Letter B number 262 b 1. of SVB, as well as a personal guarantee by the members of the Board of SVB. As at December 31, 2018, the balance of the current account overdraft facility amounted to SRD 82,903 at the expense of SVB.

#### *8.2 Other liabilities*

	December 31, 2018	December 31, 2017
	SRD	SRD
<i>Amounts received in advance</i>		
Deposits	9,725	7,448
	<u>9,725</u>	<u>7,448</u>
<i>Other current liabilities</i>		
Professional service fees	54,492	99,811
Entertainment tax	85,981	-
Other	2,400	4,201
	<u>142,873</u>	<u>104,012</u>

## Suriname Football Association

### NOTES TO THE STATEMENT OF INCOME AND EXPENSES

#### Income from its own activities

	2018	2017
	SRD	SRD
<i>Competitions</i>		
Competition benefits	76,865	110,860
Rent AK stadium	19,000	23,010
Rent Essed stadium	33,350	48,950
	<u>129,215</u>	<u>182,820</u>
 <i>Rental of stadiums to third parties</i>		
AK stadium	-	9,875
Essed stadium	70,220	42,945
La Fuente Sport Centre	77,002	135,789
Owru cul	266,789	78,950
	<u>414,011</u>	<u>267,559</u>
 <i>Income from related activities</i>		
Wall advertising	48,620	46,806
Various income and expenses	31,417	93,837
Income sportshop	4,866	-
Suribet	244,000	120,000
Digicel	125,000	100,000
	<u>453,903</u>	<u>360,643</u>
 <i>Administrative charges</i>		
Penalties	500	1,650
Transfer income	43,100	23,650
Other administrative charges	15,480	23,000
Contributions from members	31,920	31,710
	<u>91,000</u>	<u>80,010</u>
 <i>Income international competitions</i>	<u>123,175</u>	<u>18,870</u>
 <i>Income football competitions</i>		
This concerns the revenue of the competitions in the framework of the SVB league and cup tournament.	<u>30,850</u>	<u>18,230</u>
 <i>Donations and sponsoring</i>		
CONCACAF	1,940,012	1,888,500
CFU	588,386	-
Total donations and sponsoring	<u>2,528,398</u>	<u>1,888,500</u>

## Suriname Football Association

### Other income

#### FIFA Financial Assistance Program

From FIFA SVB receives funds to support projects. SVB gives account through a separate (financial) report. Below a list of funds disbursed to SVB.

	<u>2018</u>	<u>2017</u>
	SRD	SRD
For submitted projects FIFA has provided an amount of USD 500,000 in 2018	3,753,128	3,840,159
For "Purchase Generator" in 2017 FIFA has provided an amount of: USD 40,000	-	302,667
In 2018, FIFA made funds available for the "Purchase Coaster bus": USD 66,000	495,000	-
FIFA made funds available in 2018 for "Seating upgrade Frank Essed Stadium": USD 48,038	360,685	-
FIFA made funds available in 2018 for the "Upgrade of Emile de la Fuente Guesthouse": USD 32,760	245,700	-
FIFA made funds available in 2018 for the "Renovation of Frank Essed Stadium": USD 852,991.62	6,452,376	-
In 2018, FIFA provided funds for the "Lighting Andre Kamperveen Stadium": USD 709,796	5,340,809	-
FIFA has made available in 2017 for the support of the top section and the member unions: USD 200,000	-	1,540,000
FIFA made funds available in 2018 for the "Purchase Digital Scoreboard": USD 40,000	300,400	-
In 2017, FIFA has made Travel Funds available for National Selections: USD 525,000	-	3,953,250
In 2017, FIFA made funds available for the Domestic Youth League Project: USD 61,000	-	461,565
In 2017, FIFA made funds available for the "Project SVB Fan Shop": USD 40,000	-	299,600
FIFA made funds available in 2017 for the "Owru Cul project": USD 48,041	-	365,434
	<u>16,948,098</u>	<u>10,762,675</u>



## Suriname Football Association

### Expenses from activities

	<u>2018</u>	<u>2017</u>
	SRD	SRD
<i>Competitions/Interlands</i>		
Compensation arbiters' Top sections	224,267	226,205
Cost youth competition	258,180	125,251
Cost women football competition	93,263	149,392
Cost of competitions and cost of interlands	<u>383,546</u>	<u>507,207</u>
	<u>959,256</u>	<u>1,008,055</u>
<i>Football tournament</i>		
Other cost of football tournament	<u>97,645</u>	<u>85,971</u>
<i>National teams</i>		
Compensation men's national teams	576,684	128,022
Cost of football materials	138,548	47,005
Travel and accommodation expenses men's national teams	2,679,794	761,854
Other cost men's national teams	1,308,164	181,216
Cost women national teams	<u>338,897</u>	<u>92,830</u>
	<u>5,042,087</u>	<u>1,210,927</u>
<i>Administrative framework and delegations</i>		
Administrative delegation and workshops	<u>150,159</u>	<u>359,613</u>
<i>Receiving foreign guests</i>		
Accommodation- /consumptions cost	42,855	11,942
Transport cost	3,668	8,209
Other	<u>23,306</u>	<u>4,132</u>
	<u>69,829</u>	<u>24,283</u>
<i>Projects</i>		
Training	123,193	104,059
SFA projects	90,095	978,424
Youth projects	-	231,208
ICT project SVB (Fan Shop project)	<u>-</u>	<u>94,292</u>
	<u>213,288</u>	<u>1,407,983</u>

## Suriname Football Association

### Operating expenses

	2018	2017
	SRD	SRD
<i>Personnel cost</i>		
Wages and salaries	774,167	630,619
Social security charges	4,746	1,504
Other personnel cost	25,920	49,775
	<u>804,833</u>	<u>681,899</u>

Average number of employees during the year 2018 on the basis of full-time employment: 23 (2017: 21).

### *Housing expenses*

Maintenance of land and buildings	848,167	490,397
Repair and maintenance other fixed assets	38,398	14,678
Electricity, water and telephone	313,251	248,470
Other	94,041	123,278
	<u>1,293,857</u>	<u>876,823</u>

### *General*

Office expenses	75,228	51,447
Professional service fees	54,492	54,134
Bank charges	67,825	15,959
Advertisement and promotion	33,443	21,541
Representation expenses	30,033	112,575
Transport and distribution costs	35,345	43,493
Printed material	18,345	38,430
Third party services	319,057	290,922
Donations	35,327	37,301
Contributions	13,475	23,398
Compensation commissions	80,203	83,139
Other	123,612	99,524
	<u>886,385</u>	<u>871,863</u>

### *Depreciation*

Buildings	1,242,279	659,729
Other fixed assets	471,631	251,736
Vehicles	50,912	-
	<u>1,764,822</u>	<u>911,465</u>

### *Financial income and expenses*

Exchange rate result	28,218	20,587
Interest income	-1,665	-1,737
Interest expenses	9,893	9,839
	<u>36,446</u>	<u>28,689</u>

**Other information**

## **Suriname Football Association**

### **Other information**

For the processing of the (credit) balance, reference is made to the statement of income and expenses and the equity as included in note 7 in the notes on page 10. At the General Members Meeting of April 25, 2019, a decision will be taken with regard to until the appropriation of the balance of income and expenses.